

WASHINGTON STATE DEPARTMENT OF REVENUE



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State Commute Trip Reduction Credit Cap Met; Deferrals Still Available

OLYMPIA, Wash., March 5, 2004—Employers and property managers have taken all the Commute Trip Reduction (CTR) tax credit available during fiscal 2004, the Department of Revenue announced today.

More than 230 businesses have claimed the maximum \$2.25 million of what is commonly called the Rideshare Credit available to companies that provide financial incentives to employees who take public transportation, participate in van pools, or use non-motorized transportation. The credit offsets Business and Occupation or Public Utility taxes.

Taxpayers receive a credit of 50 percent of incentives paid per employee, within the fiscal year, with a maximum credit of \$60 per employee per fiscal year, up to a \$200,000 cap per company.

Taxpayers who haven't applied for their full credit this fiscal year may be eligible to defer the credit to one of the next three fiscal years, but they need to apply for a deferred credit certificate. The application form is available at: <http://dor.wa.gov/Docs/forms/Misc/ComTripRedReportSch.pdf>. If you have questions, please call (360) 902-7175.

The \$2.25 million credit again becomes available during fiscal 2005, which begins July 1, 2004.

To learn more about the CTR program, please view the CTR publication online at http://dor.wa.gov/Docs/Pubs/SpecialNotices/2003/sn_03_commutetrip.pdf

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